

IOWA ACCOUNTANCY EXAMINING BOARD
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Reinstatement Application for a Firm Permit to Practice as a LPA firm

INSTRUCTIONS TO APPLICANT

1. An Iowa permit to practice as an LPA firm is required prior to establishing an office in Iowa at which the firm uses the title "LPAs", "LPA firm", "licensed public accountants", or "licensed public accounting firm".
2. Complete all sections of this form and attach additional pages if necessary. Mail to the address listed above with the fee as calculated in Section X. Make check payable to Treasurer State of Iowa or complete credit card information on the last page of form.
3. False or misleading information is a ground to deny an application and is a ground for discipline, including permanent revocation, against the firm or the individual responsible for the accuracy of the firm's application.

PART I – FIRM INFORMATION

Firm Name _____
Address _____

Phone No. _____

Type of firm (Check one):

- ☐ Sole proprietorship
- ☐ Partnership
- ☐ Limited Liability Partnership (LLP)
- ☐ Corporation
- ☐ Professional Corporation (PC)
- ☐ Limited Liability Corporation (LLC)
- ☐ Professional Limited Company (PLC)
- ☐ Other _____ (please specify)

Firm ownership:

Total LPA owners: _____

Total CPA owners: _____

Total unlicensed owners: _____

Exact % of LPA/CPA owners: _____

The firm will provide for Iowa clients (check all that apply):

- ☐ Compilation reports (peer review required)
- ☐ Tax, financial or management advisory services, or other public accounting services

PART II – PEER REVIEW

Peer review (if firm subject to peer review in any jurisdiction):

- a. Date of last peer review ____/____/____
- b. Date of next scheduled peer review ____/____/____
- c. Name of reviewer: _____

If your firm is not yet subject to peer review under 193A IAC 11.3, because the firm's first financial report was less than 18 months ago, or if peer review is completed by individuals, instead of the firm, please check here: _____

PART III – LICENSURE IN OTHER JURISDICTIONS

List all states in which the firm holds an active permit to practice: _____

PART IV – INDIVIDUAL RESPONSIBLE

Identify the Iowa LPA or CPA, or CPA with a practice privilege under Iowa Code section 542.20 who is responsible for the proper licensure of the firm, including accurate completion of this application, and the firm's compliance with all applicable Iowa laws and rules:

Name _____
Address _____
City, State, Zip _____
Phone number _____
Certificate/License No. _____
State of Licensure _____

PART V – COMPILATION SERVICES

Identify for all compilation services to be performed in Iowa or for a client's Iowa location, all individuals who are responsible for supervising compilation services, or who sign or authorize someone to sign the accountant's report on financial statements. Compilation services may be performed by an Iowa LPA or CPA, or an out of state CPA exercising a practice privilege.

Name	Certificate/License No.	Jurisdiction

PART VI – IOWA OFFICES

List all Iowa offices. An Iowa LPA or CPA must be in charge of each Iowa office and may be in charge of multiple offices.

Office Location Street, city, zip code	Phone number of office	Name of Iowa CPA in charge	Iowa Certificate #

PART VII---CRIMINAL AND REGULATORY HISTORY OF FIRM AND OWNERS

Has the firm or any current owner of the firm:

- ☐ Yes ☐ No a. been convicted* of a felony in any state, federal, or foreign jurisdiction?
- ☐ Yes ☐ No b. been convicted* of any other criminal offense in any state, federal, or foreign jurisdiction, other than a traffic offense or simple misdemeanor?
- ☐ Yes ☐ No c. had an initial or renewal application for a professional license of any type denied or refused?
- ☐ Yes ☐ No d. had a professional license or authority to practice of any type revoked, suspended, or cancelled, or otherwise disciplined by a licensing board or agency of any state, a federal agency, or the PCAOB?
- ☐ Yes ☐ No e. had a practice privilege revoked, suspended, or otherwise terminated by any state licensing authority?
- ☐ Yes ☐ No f. surrendered a professional license of any type to resolve a disciplinary investigation or proceeding in any jurisdiction?

If you answered "Yes" to any of these questions, please attach a narrative description of the details and submit copies of the orders or other records that document the event.

*A "conviction" includes a guilty plea, finding, or adjudication of guilt, and a deferred judgment from the time of entry until the time the defendant is discharged by the court without entry of judgment.

PART VIII – ACTIVITIES WHILE PERMIT LAPSED

While your Iowa LPA firm permit to practice was lapsed, did the firm have an Iowa office at which the firm used the title "LPAs", "LPA firm", "licensed public accountants", or licensed public accounting firm" in the name of the firm, on letterhead, client records, websites, tax forms, or business cards, or in e-mail addresses or advertising?

___ Yes ___ No

If you answered "Yes" you may be subject to disciplinary action. If you feel disciplinary action is unwarranted, please provide the board a narrative explanation below or in an attachment so the board can fully consider your position.

PART IX---AFFIRMATIONS

The applicant declares, under penalty of perjury, that each of the following statements is true and accurate:

1. All information requested on this application is true, accurate, and complete.
2. The firm and its licensed and unlicensed owners shall comply with all applicable laws and rules of the state of Iowa, including but not limited to, Iowa Code chapter 542 and Section 193A of the Iowa Administrative Code, including the rules of professional conduct.
3. The firm shall notify the Board in writing within 30 days of a change in any of the information requested in this application.
4. All unlicensed owners of the firm are active participants in the firm or an affiliated entity.
5. All Iowa LPAs or CPAs, or out of state CPAs exercising a practice privilege in Iowa who are responsible for supervising compilation services or who sign or authorize someone to sign the accountant's compilation report on financial statements on behalf of the firm comply with nationally recognized professional standards that are applicable to the compilation services performed or to be performed for Iowa clients.
6. All out of state CPAs associated with the firm who exercise a practice privilege in Iowa are eligible to exercise a practice privilege, as provided in Iowa Code section 542.20 and 193A Iowa Admin. Code chapter 21, and shall terminate all public accounting services for Iowa clients if they become ineligible to exercise a practice privilege in Iowa.
7. The firm shall timely renew its permit to practice and shall take all reasonable steps to assure timely renewal of the LPA licenses and CPA certificates of those Iowa LPAs or CPAs associated with the firm who perform public accounting services for Iowa clients.
8. The firm shall, within 14 business days of the board's written, faxed or E-mailed request, provide the Board with a list of LPA, CPA, and unlicensed owners, LPAs or CPAs providing public accounting services for Iowa clients, and/or such additional information as is described in Iowa Code section 542.87 or 193 Iowa Admin. Code chapter 8, or is needed to verify the accuracy of an affirmation or information provided in this application.
9. At least a simple majority of owners in terms of financial interest and voting rights of all partners, officers, shareholders, members, and managers (as applicable to the form of firm) belongs to some combination of LPAs and CPAs, and at least one partner, officer, shareholder, member, or manager is an Iowa LPA.
10. The firm will satisfactorily complete peer review at least once every three years and otherwise comply with all applicable peer review requirements, unless waived by the Board in future renewal applications, or inapplicable to the firm.

Signature of individual identified in Part IV who is responsible for the proper licensure of this firm, and who by signing this application affirms that the information provided on this application is true and correct to the best of the person's knowledge following diligent inquiry.

Date

PART X—PAYMENT INFORMATION AND CALCULATION OF FEE

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Calculation of Reinstatement Fee

Standard fee to reinstate: \$200 (\$100 renewal fee and \$100 reinstatement fee)

Additional reinstatement fee: If you answered "Yes" to the Question in Section VIII (Activities While Permit Lapsed) you will owe an additional reinstatement fee of \$25 for each month the permit was lapsed, up to a maximum of \$1,000.

Example: If your Iowa LPA firm permit to practice lapsed on June 30, 2012 and you apply to reinstate in August 2014, after practicing on a lapsed permit, the fee would be:

\$100	renewal fee
100	standard reinstatement fee
<u>650</u>	additional reinstatement fee (26 months X \$25/month)
\$850	total fee to reinstate

Credit Card Information

Credit Card Payment: ☐ MasterCard ☐ Visa ☐ Discover

Name of Card Holder _____ Amount _____

Card Number _____ Exp. Date (mo/yr) _____

Signature of Card Holder _____

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(REQUIRED FOR PROCESSING)

Email address of the individual identified in Part III as responsible for the proper licensure of this firm:

Federal I.D. # for firm or SSN tied to firm registration: _____

Privacy Act Notice: If your firm does not have a Federal I.D. number, the Social Security Number of the sole proprietor is required by 42 U.S.C. § 666(a)(13), Iowa Code §§ 261.126(1), 252D.8(1), and 272J.8(1), and 193 IAC 4.4. The number will be used in connection with the collection of child support obligations, college student loan obligations, and debts owed to the state of Iowa, and as an internal means to accurately identify licensees, and may also be shared with taxing authorities as allowed by law including Iowa Code § 421.18. The Social Security Number will also be shared on a confidential basis with the National Association of State Boards of Accountancy, pursuant to Iowa Code § 542.4(7), solely for use in a national database of licensees.

Updated July 25, 2014